

SJ PALMER LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016

SJ Palmer Limited
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SJ Palmer Limited
(Registration number: 08993513)
Abbreviated Balance Sheet at 30 April 2016

	Note	30 April 2016 £	30 April 2015 £
Fixed assets			
Intangible fixed assets		5,377	5,127
Tangible fixed assets		<u>122,482</u>	<u>101,420</u>
	<u>2</u>	<u>127,859</u>	<u>106,547</u>
Current assets			
Stocks		101,784	67,749
Debtors		18,900	8,139
Cash at bank and in hand		<u>605</u>	<u>86,148</u>
		121,289	162,036
Creditors: Amounts falling due within one year		<u>(217,163)</u>	<u>(234,454)</u>
Net current liabilities		<u>(95,874)</u>	<u>(72,418)</u>
Total assets less current liabilities		31,985	34,129
Creditors: Amounts falling due after more than one year		(1,800)	-
Provisions for liabilities		<u>(5,877)</u>	<u>(6,237)</u>
Net assets		<u>24,308</u>	<u>27,892</u>
Capital and reserves			
Called up share capital	<u>3</u>	1	1
Profit and loss account		<u>24,307</u>	<u>27,891</u>
Shareholders' funds		<u>24,308</u>	<u>27,892</u>

SJ Palmer Limited
(Registration number: 08993513)
Abbreviated Balance Sheet at 30 April 2016

For the year ending 30 April 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the director on 23 January 2017

S J Palmer
Director

SJ Palmer Limited
Notes to the Abbreviated Accounts
For the Year Ended 30 April 2016

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Amortisation

The intangible asset class represents the historic cost of Basic Payment Scheme entitlements. As these have an infinite useful life, they will not be amortised.

Asset class	Amortisation method and rate
BPS entitlements	Not amortised

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

SJ Palmer Limited**Notes to the Abbreviated Accounts****For the Year Ended 30 April 2016****Hire purchase and leasing**

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 May 2015	5,127	106,923	112,050
Additions	250	46,200	46,450
Disposals	-	(9,930)	(9,930)
At 30 April 2016	5,377	143,193	148,570
Depreciation			
At 1 May 2015	-	5,503	5,503
Charge for the year	-	15,208	15,208
At 30 April 2016	-	20,711	20,711
Net book value			
At 30 April 2016	5,377	122,482	127,859
At 30 April 2015	5,127	101,420	106,547

3 Share capital**Allotted, called up and fully paid shares**

	30 April 2016		30 April 2015	
	No.	£	No.	£
Ordinary share of £1 each	1	1	1	1